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## BOOK REVIEWS AND NOTICES

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*Modern Socialism in Its Historical Development.* By DR. M. TUGAN-BARANOWSKY. Translated from Russian by M. I. REDMOUNT. London: Swan Sonnenschein & Co., 1910. 8vo, pp. 232.

In this work Dr. Baranowsky, professor of political economy in St. Petersburg University, puts forth an expository and critical work that is evidently the fruit of deep study and mature thought. For there is a highly synthetic character about it, manifested not only in the proportion of its parts and the relations between them, but also in the sustained charm of the style. After a conspectus of the essence and aim of socialism, there is given the socialistic criticism of the present order, followed by a description of the ideal state of society by which socialists judge the prevailing one, and then a brief treatment of the means of realization. The style, which is clear and forcible, has about it a modest simplicity rather novel in works on so controversial a subject.

There is much about the book to remind one of the last few chapters of Kirkup's *History of Socialism*, and of the best parts of Sombart's *Socialism and the Social Movement*. But it surpasses the former in the comprehensive unity of its treatment, and the latter in its superior objectivity and naturalness. It leaves out many pieces of information Kirkup sees fit to incorporate, and is free from an obtrusive skeleton and a note of strain observable in Sombart.

Though containing an exposition of socialism "in its historical development," the book puts more stress on the critical evaluation of doctrines than upon the amassing of facts. It manifests a sublimated common-sense which recognizes that the essence of the socialist movement is to be found in its effort toward realizing a vision. The vision is here attributed chiefly to the Utopians, who are credited with having practically completed it, "at great expenditure of brain labor," before the Marxians came upon the field, so that the latter have been able to take it for granted. But the latter have seemed to go farther and to deny that there is any vision at all, or at least that any needs to be described and consciously held in mind, and have concentrated upon propaganda—propaganda inevitably leading to political emphasis upon needs of the moment. But what is it, Dr. Baranowsky asks, if not some conception of an ideal state of society, that makes any socialist a socialist? When he comes to describe the ideal socialistic state, he uses rare discrimination in dealing with the various commonwealths that have been put forth, striving with catholicity, but not eclecticism, to evolve a whole with proportion, its principles standing forth clearly among the details. In this connection he makes a useful and new distinction between centralized, corporate, and federal socialism. The Marxians are given full credit for their important contributions to tactics, but are called back from materialism, and too great absorption in immediate pursuits, to militant service in behalf of the ideal, as alone capable of bringing it to realization; they are also charged with hampering their cause by grounding their belief in a real

exploitation upon a discredited theory of value. To believe in exploitation, Dr. Baranowsky says, does not require any particular theory of value; what is required is the conviction that society can, and should, be organized more effectually for high democratic ends. "From the time when socialistic criticism of the existing order began to lean upon the theory of surplus value," he says (p. 55), "the theoretical champions of the historical iniquities became masters of the situation." Could any orthodox economist put it more cogently? But for all his rejection of Marxian, and other, exaggerations, Dr. Baranowsky remains an example of how enthusiastic a socialist may be—"a socialist though sane." Scientific economists may find something here to ponder over.

The author seems to fall into scarcely any of the fallacies which we have so often refuted in our classrooms and seminaries in the theory of value, except perhaps the fundamental one that there is almost complete lack of order in the prevailing economic system. But this fallacy can rather easily be forgiven in one whose passion it is to see the "order" more consciously directed toward moral ends; perhaps some of us have been guilty at times of overstressing the orderliness of things as they are. We should feel grateful that Ricardo is not saddled with the errors rightfully attributed to Marxians—before and after Marx—and that the classical economists generally are neither distorted into own fathers of socialistic doctrine, nor castigated as stultified champions of unrighteousness. Might it be that the magnanimity of this work may be traceable to its having originated at St. Petersburg rather than at some point nearer Berlin?

The present reviewer, from the point of view of one interested in what is and what is just about to be in socialism, and what has been and what is just about to be in economic theory, in the narrow sense—and having a cursory acquaintance with a good many books on socialism and a rather intimate knowledge of a few—ranks this book at the head of recent publications designed for the intelligent reader. It is also adapted to use as a textbook. It is a pity that it lacks an index, and a greater pity that it should be printed on such inferior paper, and should contain no less than half a hundred typographical errors.

CARL E. PARRY

UNIVERSITY OF MICHIGAN

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*History of Taxation in Iowa.* By JOHN E. BRINDLEY. Iowa Economic History Series, edited by BENJAMIN F. SHAMBAUGH. Iowa City: State Historical Society of Iowa, 1911. 8vo, 2 vols., pp. xvii+404 and ix+476.

The growth of state and municipal expenditures in recent years has drawn public attention more and more to problems arising from the inequalities of existing tax systems; and interest in this topic has been increased by numerous reports of public officials, magazine articles, and more pretentious works on the subject. If there is to be a continued increase of the burdens of taxation a more equitable distribution of those burdens is demanded. Nearly every state, however, has its own peculiar problems and the application of the same remedial measures in every case is, of course, impossible. Particularly timely, therefore, are examinations of the fiscal systems of the different states such as the study under consideration. The work, as its title indicates, is chiefly historical, and